S6945-1

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-EIGHTH ANNUAL REPORT

OF THE

BANKING DIVISION

To The General Assembly

1985

SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1984

EDWARD D. DiPRETE, Governor
CLIFTON A. MOORE, Director
ANTHONY V. ARICO, JR., Deputy Director
EDWARD L. BLUE, Assistant Director—Banking and Securities

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REPORT

DIRECTOR OF BUSINESS REGULATION

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-eighth annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

The Division determines by examination and audit the financial condition of banks, trust companies, building and loan associations, loan and investment companies, credit unions, and other licensed financial institutions for the protection of depositors, stockholders, and the public interest. It also determines whether these and other lending institutions, such as finance companies, are complying with the intent and purpose of the State's banking laws and regulations.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1983	December 31, 1984
Savings Banks	$2,370,149,000	$2,176,787,000
Banks and Trust Companies	2,538,151,000	890,943,464
Loan and Investment Companies	854,425,000	1,047,207,904
Building and Loan Associations	794,282,000	874,880,598
Credit Unions	987,086,929	1,137,612,476
Finance Companies	575,999,720	490,448,652
Total	$8,120,093,649	$6,617,880,094

BANKING DIVISION STAFF
AS OF JULY 31, 1985

EDWARD L. BLUE, *Assistant Director — Banking and Securities*

Examiners:

ALBERT M. MANFREDI, III, *State Chief Bank Examiner*
FRANK CARAMADRE, *Chief Credit Union Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
STEVEN L. CAYOUETTE, *Principal Bank Examiner*
ARTHUR E. GALLOWAY, *Principal Bank Examiner*
DENNIS F. ZIROLI, *Principal Bank Examiner*
JEFFREY L. ASERMELY, *Bank Examiner*
LINDA A. BURKE, *Bank Examiner*
STEPHEN M. GIANNINI, *Bank Examiner*
MARY ANN TUCCI, *Bank Examiner*
EDWARD D. PARE, JR., *Principal Bank Examiner — EDP*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*
SUSAN SICA, *Administrative Aide*
LUCY PONTE, *Senior Clerk-Typist*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
KATHLEEN E. DEQUATTRO, *Principal Clerk-Typist*

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REPORT OF DIRECTOR OF BUSINESS REGULATION

LEGISLATION

The following legislation was enacted at the 1985 session of the General Assembly:

Sections:	
19-2-24.1	Expands investments which savings banks are permitted to make.
19-5-22	Increases interest paid on escrow accounts.
19-5-23	Amends bonding laws and requirements.
19-9-1	Restricts the investments of savings deposits.
19-9-2	Investments in obligations of the African Development Bank.
19-11-11	Charge free savings accounts.
19-19-4.1	Checks on consumer deposit accounts to show date account was opened.
19-20-10	Loan and Investment Companies may deposit funds with companies subject to regulation of the FSLIC.
19-21-1	Credit union further defined.
19-21-2	Incorporation of credit unions.
19-21-3	Membership of associations and corporations in a credit union.
19-21-5	Contents of by-laws for credit unions.
19-21-6	Clarification pursuant to credit union capital.
19-21-9	Credit unions providing of negotiable checks.
19-21-22	Increase in directors powers to borrow on behalf of the credit union.
19-21-24	Powers and duties of supervisory committee.
19-21-27	Credit unions investment of funds—deposit with general treasurer.
19-21-34	Audit by supervisory committee.
19-21-49	Participation loans and loans to credit union associations.
19-30	Title of chapter amended to read "Interstate Mergers and Acquisitions".
19-30-1	Changes effective date to July 1, 1987 for acquisitions by out-of-state banks and bank holding companies.

REPORT OF DIRECTOR OF BUSINESS REGULATION

19-30-3	Interstate mergers of stock institutions.
19-30-4	Interstate mergers of mutual institutions.
19-30-5	General effect of mergers or consolidation.
19-30-6	Interstate purchases of assets and assumptions of liabilities.
19-30-7	Classification of out-of-state banks.
19-30-8	Powers authorized for a successor bank or purchasing bank.
19-30-9	Special definitions applicable to mergers.
19-30-10	Interstate branches pursuant to 19-30-3 or 19-30-4.
19-30-11	Federally chartered institutions allowed to merge or consolidate.
19-30-12	Examination of mergers and acquisitions.
19-30-13	Non-severability of act.

Miscellaneous:

5-53-2	Charitable organization fees.
6-26-2	Consideration received for disposition of equity securities shall not constitute interest for purposes of the usury law.
6-30-1	Solicitation by mail.
6-30-5	Verbal applications for credit cards.
6A-4-601	Purpose of act relating to check clearing.
6A-4-602	Definitions pursuant to Chapter 4.
6A-4-603	Time limit for availability of funds.
6A-4-604	Exceptions to 6A-4-603.
6A-4-605	Obligation of customer pursuant to Chapter 4.
6A-4-606	Notice Requirements—check clearing.
6A-4-607	Availability of funds within a shorter time pursuant to 6A-4-603.
6A-4-608	Failure to comply with Part 6 of Chapter 4.
7-11-9	Transactions exempt from registration requirements under securities laws.
11-19-31	Permits public accountants to audit charitable organizations annual financial statements.
16-57-3	Language and definitions of Higher Education Assistance Authority.
16-57-6	Additional general powers of Higher Education Assistance Authority.

16-62-3	Amend language pursuant to Rhode Island Student Loan Authority.
27-3-47	Prohibits banks from engaging in the insurance business.
35-10-12	Divest state funds and pension funds which are invested in any corporation doing business in the Republic of South Africa and to create a commission to monitor the State Investment Commission's performance of this act.
35-10-13	Reinvestments directed at job retention and creation.
37-2-8	State shall refrain from the purchase of goods produced in the Republic of South Africa.
42-10-17	Treasurers report showing investments sold in conformity with 35-10-12.
42-10-23	General Treasurer shall designate the banks and trust companies that state funds shall be deposited in.

RHODE ISLAND
1986 LEGAL BANK HOLIDAYS
Section 25-1-1 General Laws of Rhode Island

January 1	New Year's Day	January 1st*
January 20	Martin Luther King's Birthday	3rd Monday of January (optional for financial institutions)
February 17	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 26	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 11	Victory Day	2nd Monday of August
September 1	Labor Day	1st Monday of September
October 13	Columbus Day	2nd Monday of October
November 4	Election Day	**
November 11	Veterans' Day	November 11*
November 27	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25*

NOTE: *When this day falls on a Sunday, it is to be observed on following Monday.

**Election Day—The Tuesday next after the first Monday in November in each year in which a general election of State officers is held. Optional for financial institutions.

REPORT OF DIRECTOR OF BUSINESS REGULATION

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1984

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$1,762,826		$1,762,826
Banks and Trust Companies	1,738,806	$(1,521,738)	217,068
Loan and Investment Companies	740,184	691,214	1,431,398
Building-Loan Associations	17,364		17,364
Credit Unions	333,871		333,871
National Banks and Federal Savings and Loan Associations	1,693,568	(1,217,474)	476,094
TOTAL	$6,286,619	$(2,047,998)	$4,238,621

FEES COLLECTED

Banking, Securities and Franchising

Fees Collected for the year ending December 31, 1984 are as follows:

License and Investigation Fees	$41,350
Examination Fees	56,414
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	5,173
Securities and Franchising	496,307
TOTAL	$599,444

ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1984 AND DECEMBER 31, 1984

MEMBERS OF THE BOARD OF BANK INCORPORATION

ALBERT J. RUSSO, *State Senator, Chairman*
CLIFTON A. MOORE, *Director of Business Regulation, Vice-Chairman*
ROGER N. BEGIN, *General Treasurer, Secretary*
ARLENE VIOLET, *Attorney General*
JOSEPH L. CASINELLI, *State Representative*
EDWARD L. BLUE, *Clerk of the Board*

MEMBERS OF THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

CLIFTON A. MOORE, *Director of Business Regulation, Chairman*
ARLENE VIOLET, *Attorney General, Vice-Chairperson*
ROGER N. BEGIN, *General Treasurer, Secretary*
EDWARD L. BLUE, *Clerk of the Board*

NEW BRANCHES (Opened):

Savings Banks:
Citizens Savings Bank
Cumberland

Savings Bank of Newport
Middletown

Trust Companies:
Citizens Trust Company
Cumberland

Newport County Trust Company
Middletown

Washington Trust Company
New Shoreham

Loan and Investment Companies:
Bay Loan and Investment Company
East Greenwich

Credit Unions
Central Credit Union
Cranston

Rhode Island Central Credit Union
Scituate

Rhode Island State Employees Credit Union
Bristol, Pascoag, Providence

NEW CHARTERS:

Loan and Investment Companies:
Bay Loan and Investment Company

Trust Companies:
Bank of Boston (Rhode Island Hospital Trust National Bank)
Hartford National Bank (Rhode Island National Bank)
Southern Rhode Island Trust Company*
Van Liew Trust Company

*Merged with Washington Trust Company

REPORT OF THE DIRECTOR OF BUSINESS REGULATION
LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Travel Related Services Co., Inc.
65 Broadway
New York, NY

Associates Financial Express, Inc.
250 Carpenter Freeway
Irving, TX 75222

BA Cheque Corp.
555 California Street
San Francisco, CA

Barclays Bank PLC
120 Broadway
New York, NY 10005

Central Drug Inc.
1060 Broad Street
Central Falls, RI 02863

The Chase Manhattan Corporation
1 Chase Manhattan Plaza
New York, NY 10081

Citicorp Services, Inc.
Citicorp Pl., 9th Floor 8430 W Brynmawr Ave.
Chicago, IL 60631

Republic Money Orders, Inc.
Republic National Bank Building
Dallas, TX

Travelers Express Company, Inc.
1400 Lilac Drive South
Minneapolis, MN 55416

Travellers Cheques Associates Ltd.
154 Edward Street
Brighton Sussex, England

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
70 Catamore Blvd.
East Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island Higher Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET

(Incorporated 1888)

BRANCH: COVENTRY

MAURICE E. TALBOT, *President*

ROBERT O. PARE, *Senior Vice President and Secretary*

LEO L. MORIN, *Vice President*

JAMES H. VOGEL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 5,295,000	Savings & time deposits	$134,842,000
U.S. Government obligations	94,605,000	Demand deposits	157,000
Obligations of States and Political Subdivisions	279,000	Total deposits	$134,999,000
Other bonds, notes and debentures	1,735,000	Other liabilities	330,000
Corporate stocks	2,561,000	Total Liabilities	$135,329,000
Loans and discounts:		Surplus and undivided profits	25,162,000
Real estate mortgages	45,615,000	Total surplus	$ 25,162,000
Other	2,188,000		
Bank building(s), furniture and equipment	1,861,000		
Other real estate	0		
Other assets	6,352,000		
Total Assets	$160,491,000	Total liabilties & surplus	$160,491,000

*CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1871)

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARREN, WARWICK, WEST WARWICK, AND WESTERLY

GEORGE GRABOYS, *President and Chief Executive Officer*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Vice President and Treasurer*

BALANCE SHEET, OCTOBER 23, 1984

ASSETS		LIABILITIES	
Cash	$ 85,506,000	Savings & time deposits	$ 911,107,000
U.S. Government obligations	134,078,000	Demand deposits	5,670,000
Obligations of States and Political Subdivisions	7,827,000	Total deposits	$916,777,000
Other bonds, notes and debentures	45,668,000	Other liabilities	26,795,000
Corporate stocks	8,536,000	Total Liabilities	$943,572,000
Loans and discounts:		Surplus and undivided profits	93,704,000
Real estate mortgages	547,473,000	Total surplus	$ 93,704,000
Other	143,213,000		
Bank building(s), furniture and equipment	13,337,000		
Other real estate	1,076,000		
Other assets	50,562,000		
Total Assets	$1,037,276,000	Total liabilties & surplus	$1,037,276,000

*Converted to a Federal Mutual Savings Bank on October 24, 1984.

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated 1836)

BRANCHES: CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK

E. SWIFT LAWRENCE, *Chairman of the Board and President*

JOHN R. NIXON, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

ESTHER A. CARAN, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 8,051,000	Savings & time deposits	$218,433,000
U.S. Government obligations	39,543,000	Demand deposits	1,909,000
Obligations of States and Political Subdivisions	0	Total deposits	$220,342,000
Other bonds, notes and debentures	0	Other liabilities	4,122,000
Corporate stocks	550,000	Total Liabilities	$224,464,000
Loans and discounts:		Surplus and undivided profits	19,628,000
Real estate mortgages	141,062,000	Total surplus	$ 19,628,000
Other	38,600,000		
Bank building(s), furniture and equipment	5,808,000		
Other real estate	36,000		
Other assets	10,442,000		
Total Assets	$244,092,000	Total liabilities & surplus	$244,092,000

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated 1819)

BRANCHES: JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

PETER S. DAMON, *Executive Vice President*

RAYMOND P. ISACCO, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 4,845,000	Savings & time deposits	$206,805,000
U.S. Government obligations	21,191,000	Demand deposits	458,000
Obligations of States and Political Subdivisions	0	Total deposits	$207,263,000
Other bonds, notes and debentures	4,995,000	Other liabilities	4,897,000
Corporate stocks	2,857,000	Total Liabilities	$212,160,000
Loans and discounts:		Surplus and undivided profits	15,212,000
Real estate mortgages	161,517,000	Total surplus	$ 15,212,000
Other	22,870,000		
Bank building(s), furniture and equipment	3,291,000		
Other real estate	0		
Other assets	5,806,000		
Total Assets	$227,372,000	Total liabilities & surplus	$227,372,000

WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R.I.

25 JOHN A. CUMMINGS WAY

(Incorporated 1845)

BRANCHES: GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, NORTH SMITHFIELD, NORTH PROVIDENCE, PROVIDENCE AND CRANSTON

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

JOSEPH JAROCKI, *Vice President and Treasurer*

ELLA C. BOUSQUET, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 33,087,000	Savings & time deposits	$471,050,000
U.S. Government obligations	45,016,000	Demand deposits	3,212,000
Obligations of States and Political Subdivisions	1,154,000	Total deposits	$474,262,000
Other bonds, notes and debentures	1,240,000	Other liabilities	6,792,000
Corporate stocks	13,000	Total Liabilities	$481,054,000
Loans and discounts:		Surplus and undivided profits	26,502,000
Real estate mortgages	340,143,000	Total surplus	$ 26,502,000
Other	62,439,000		
Bank building(s), furniture and equipment	7,650,000		
Other real estate	215,000		
Other assets	16,599,000		
Total Assets	$507,556,000	Total liabilities & surplus	$507,556,000

Banks and Trust Companies

*AMERICAN BANK & TRUST COMPANY

NORTH PROVIDENCE, R.I.

1128 MINERAL SPRING AVE.

(Incorporated 1974)

BALANCE SHEET, DECEMBER 31, 1984

ASSETS			LIABILITIES		
Cash	$	147,385	Deposits:		
U.S. Government obligations		0	Demand	$	2,057
Obligations of States and Political Subdivisions		0	Savings and time		6,707
Other bonds, notes and debentures		0	U.S. Government		0
Corporate stocks		0	States and political subdivisions		0
Loans and discounts:			Other banks		0
Real estate mortgages and other		315,182	Certified and officers' checks, etc.		0
Bank building(s), furniture and equipment		0	Total deposits	$	8,764
Other real estate		0	Other liabilities		536,589
Federal funds sold		0	Federal funds purchased		0
Other assets		0	Total Liabilities	$	545,353
			Capital stock, common		0
			Surplus		0
			Reserve for contingencies		0
			Undivided profits		(82,786)
			Capital debentures		0
			Total capital accounts	$	(82,786)
Total Assets	$	462,567	Total liabilities, etc.	$	462,567

* In receivership as of 11/15/76.
Honorable Thomas J. Caldarone, Jr., Receiver.

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828)

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARREN, WARWICK, WEST WARWICK AND WESTERLY

GEORGE GRABOYS, *President and Chief Executive Officer*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 58,268,000	Deposits:	
U.S. Government obligations	23,446,000	Demand	$139,943,000
Obligations of States and Political Subdivisions	10,594,000	Savings and time	82,570,000
Other bonds, notes and debentures	2,746,000	U.S. Government	1,510,000
Corporate stocks	0	States and political subdivisions	39,649,000
Loans and discounts:		Other banks	8,565,000
Real estate mortgages and other	211,692,000	Certified and officers' checks, etc.	11,479,000
Bank building(s), furniture and equipment	3,671,000	Total deposits	$283,716,000
Other real estate	0	Other liabilities	4,476,000
Federal funds sold	3,900,000	Federal funds purchased	7,574,000
Other assets	11,889,000	Total Liabilities	$295,766,000
		Capital stock, common	3,809,000
		Surplus	23,115,000
		Reserve for contingencies	0
		Undivided profits	3,516,000
		Capital debentures	0
		Total capital accounts	$ 30,440,000
Total Assets	$326,206,000	Total liabilities, etc.	$326,206,000

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated 1971)

BRANCH: CRANSTON

WILLIAM A. CARROLL, *Chairman of the Board*

PATRICK J. SHANAHAN, *President and Chief Executive Officer*

CHARLES W. CONNORS, JR., *Vice President*

MICHAEL E. GEEZIL, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 7,326,000	Deposits:	
U.S. Government obligations	5,346,000	Demand	$ 6,444,000
Obligations of States and Political Subdivisions	574,000	Savings and time	17,409,000
Other bonds, notes and debentures	0	U.S. Government	38,000
Corporate stocks	0	States and political subdivisions	10,136,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	14,691,000	Certified and officers' checks, etc.	302,000
Bank building(s), furniture and equipment	1,328,000	Total deposits	$ 34,329,000
Other real estate	0	Other liabilities	641,000
Federal funds sold	7,815,000	Federal funds purchased	0
Other assets	440,000	Total Liabilities	$ 34,970,000
		Capital stock, common	750,000
		Surplus	500,000
		Reserve for contingencies	141,000
		Undivided profits	1,159,000
		Capital debentures	0
		Total capital accounts	$ 2,550,000
Total Assets	$ 37,520,000	Total liabilities, etc.	$ 37,520,000

GREATER PROVIDENCE TRUST COMPANY, PROVIDENCE, R.I.

62 DORRANCE STREET

(Incorporated 1962)

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice Pres. and Treasurer*

PAUL AGRESTI, *Vice President and Secretary*

NINO MOSCARDI, *Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 58,037	Deposits:	
U.S. Government obligations	0	Demand	$ 0
Obligations of States and Political Subdivisions	0	Savings and time	0
Other bonds, notes and debentures	0	U.S. Government	0
Corporate stocks	1,000	States and political subdivisions	0
Loans and discounts:		Other banks	0
Real estate mortgages and other	0	Certified and officers' checks, etc.	0
Bank building(s), furniture and equipment	0	Total deposits	$ 0
Other real estate	0	Other liabilities	77,146
Federal funds sold	900,000	Federal funds purchased	0
Other assets	5,860	Total Liabilities	$ 77,146
		Capital stock, common	1,000,000
		Surplus	(125,447)
		Reserve for contingencies	0
		Undivided profits	13,198
		Capital debentures	0
		Total capital accounts	$ 887,751
Total Assets	$ 964,897	Total liabilities, etc.	$ 964,897

THE ISLAND TRUST COMPANY, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated 1971)

BRANCH: MIDDLETOWN

CHARLES A. HAMBLY, *President, Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

JOHN G. RICHARDSON, *Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 167,000	Deposits:	
U.S. Government obligations	149,000	Demand	$ 4,585,000
Obligations of States and Political Subdivisions	0	Savings and time	516,000
Other bonds, notes and debentures	0	U.S. Government	405,000
Corporate stocks	0	States and political subdivisions	13,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	3,217,000	Certified and officers' checks, etc.	0
Bank building(s), furniture and equipment	12,000	Total deposits	$ 5,519,000
Other real estate	0	Other liabilities	264,000
Federal funds sold	3,300,000	Federal funds purchased	0
Other assets	73,000	Total Liabilities	$ 5,783,000
		Capital stock, common	100,000
		Surplus	600,000
		Reserve for contingencies	0
		Undivided profits	435,000
		Capital debentures	0
		Total capital accounts	$ 1,135,000
Total Assets	$ 6,918,000	Total liabilities, etc.	$ 6,918,000

THE MUTUAL BENEFIT TRUST COMPANY, PROVIDENCE, R.I.

290 WESTMINSTER STREET

(Incorporated 1983)

HENRY E. KATES, *President*

GEORGE F. KILBORN, *Senior Vice President*

CHARLES J. CARDENTE, *Treasurer*

FRED J. FRANKLIN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 164,000	Deposits:	
U.S. Government obligations	200,000	Demand	$ 0
Obligations of States and Political Subdivisions	0	Savings and time	0
Other bonds, notes and debentures	627,000	U.S. Government	0
Corporate stocks	0	States and political subdivisions	0
Loans and discounts:		Other banks	0
Real estate mortgages and other	0	Certified and officers' checks, etc.	0
Bank building(s), furniture and equipment	0	Total deposits	$ 0
Other real estate	0	Other liabilities	118,000
Federal funds sold	0	Federal funds purchased	0
Other assets	27,000	Total Liabilities	$ 118,000
		Capital stock, common	1,000,000
		Surplus	(100,000)
		Reserve for contingencies	0
		Undivided profits	0
		Capital debentures	0
		Total capital accounts	$ 900,000
Total Assets	$ 1,018,000	Total liabilities, etc.	$ 1,018,000

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

144 WESTMINSTER STREET

(Incorporated 1975)

ERNEST R. FAMIGLIETTI, *President, Treasurer and CEO*

DEVON DEYHLE, *Executive Vice President*

EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 18,000	Deposits:	
U.S. Government obligations	270,000	Demand	$ 0
Obligations of States and Political Subdivisions	304,000	Savings and time	0
Other bonds, notes and debentures	0	U.S. Government	0
Corporate stocks	106,000	States and political subdivisions	0
Loans and discounts:		Other banks	0
Real estate mortgages and other	0	Certified and officers' checks, etc.	0
Bank building(s), furniture and equipment	144,000	Total deposits	$ 0
Other real estate	0	Other liabilities	327,000
Federal funds sold	0	Federal funds purchased	0
Other assets	66,000	Total Liabilities	$ 327,000
		Capital stock, common	49,000
		Surplus	26,000
		Reserve for contingencies	0
		Undivided profits	506,000
		Capital debentures	0
		Total capital accounts	$ 581,000
Total Assets	$ 908,000	Total liabilities, etc.	$ 908,000

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated 1967)

BRANCHES: JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

PETER S. DAMON, *Executive Vice President*

RAYMOND P. ISACCO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 3,450,000	Deposits:	
U.S. Government obligations	3,560,000	Demand	$ 16,998,000
Obligations of States and Political Subdivisions	0	Savings and time	6,780,000
Other bonds, notes and debentures	0	U.S. Government	84,000
Corporate stocks	1,000	States and political subdivisions	60,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	12,005,000	Certified and officers' checks, etc.	154,000
Bank building(s), furniture and equipment	172,000	Total deposits	$ 24,076,000
Other real estate	0	Other liabilities	281,000
Federal funds sold	8,339,000	Federal funds purchased	0
Other assets	297,000	Total Liabilities	$ 24,357,000
		Capital stock, common	1,000,000
		Surplus	215,000
		Reserve for contingencies	30,000
		Undivided profits	2,222,000
		Capital debentures	0
		Total capital accounts	$ 3,467,000
Total Assets	$ 27,824,000	Total liabilities, etc.	$ 27,824,000

*OLD STONE TRUST COMPANY, PROVIDENCE, R.I.

180 SOUTH MAIN STREET

(Incorporated 1929)

JOHN R. TREAT, *President and Chief Executive Officer*

S. LEE MILLER, *Executive VP and Chief Operating Officer*

RICHARD H. BRANDON, *Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 2,026,000	Deposits:	
U.S. Government obligations	0	Demand	$ 0
Obligations of States and Political Subdivisions	0	Savings and time	0
Other bonds, notes and debentures	0	U.S. Government	0
Corporate stocks	0	States and political subdivisions	0
Loans and discounts:		Other banks	0
Real estate mortgages and other	238,000	Certified and officers' checks, etc.	0
Bank building(s), furniture and equipment	0	Total deposits	$ 0
Other real estate	0	Other liabilities	84,000
Federal funds sold	0	Federal funds purchased	0
Other assets	146,000	Total Liabilities	$ 84,000
		Capital stock, common	1,000,000
		Surplus	1,243,000
		Reserve for contingencies	0
		Undivided profits	83,000
		Capital debentures	0
		Total capital accounts	$ 2,326,000
Total Assets	$ 2,410,000	Total liabilities, etc.	$ 2,410,000

*The majority of assets were transferred from "Old Stone Bank", a Rhode Island chartered commercial bank, to "Old Stone Bank", a federal savings bank. The name of the Rhode Island chartered bank was changed to "Old Stone Trust Company", as of October 19, 1984.

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated 1891)

BRANCHES: PAWTUCKET, CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE AND WARWICK

E. SWIFT LAWRENCE, *Chairman of the Board and President*

JOHN R. NIXON, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

ESTHER A. CARAN, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 10,456,000	Deposits:	
U.S. Government obligations	7,223,000	Demand	$ 26,642,000
Obligations of States and Political Subdivisions	2,001,000	Savings and time	80,240,000
Other bonds, notes and debentures	17,561,000	U.S. Government	106,000
Corporate stocks	0	States and political subdivisions	1,561,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	54,665,000	Certified and officers' checks, etc.	645,000
Bank building(s), furniture and equipment	2,486,000	Total deposits	$109,194,000
Other real estate	46,000	Other liabilities	1,457,000
Federal funds sold	11,000,000	Federal funds purchased	5,272,000
Other assets	19,109,000	Total Liabilities	$115,923,000
		Capital stock, common	1,000,000
		Surplus	5,350,000
		Reserve for contingencies	0
		Undivided profits	2,274,000
		Capital debentures	0
		Total capital accounts	$ 8,624,000
Total Assets	$124,547,000	Total liabilities, etc.	$124,547,000

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated 1967)

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY

STEPHEN W. PALMER, *President and Chief Executive Officer*

DAG O. JOHANNESSEN, *Senior Vice President and Treasurer*

DENNIS L. DESMARAIS, *Vice President and Controller*

LINDA J. McARTHUR, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 7,691,000	Deposits:	
U.S. Government obligations	10,194,000	Demand	$ 32,635,000
Obligations of States and Political Subdivisions	0	Savings and time	9,414,000
Other bonds, notes and debentures	98,000	U.S. Government	165,000
Corporate stocks	0	States and political subdivisions	2,509,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	30,817,000	Certified and officers' checks, etc.	281,000
Bank building(s), furniture and equipment	815,000	Total deposits	$ 45,004,000
Other real estate	0	Other liabilities	2,678,000
Federal funds sold	2,500,000	Federal funds purchased	0
Other assets	1,998,000	Total Liabilities	$ 47,682,000
		Capital stock, common	750,000
		Surplus	1,250,000
		Reserve for contingencies	0
		Undivided profits	4,431,000
		Capital debentures	0
		Total capital accounts	$ 6,431,000
Total Assets	$ 54,113,000	Total liabilities, etc.	$ 54,113,000

SECURITY BANK & TRUST COMPANY, NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(Incorporated 1971)

BRANCH: EAST PROVIDENCE

RAYMOND D. FINIZIA, *Chairman of the Board*

ALFRED N. AIELLO, *President*

DONALD L. LANGFORD, *Executive Vice President and Treasurer*

DAVID W. CARROLL, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 1,439,000	Deposits:	
U.S. Government obligations	9,219,000	Demand	$ 3,499,000
Obligations of States and Political Subdivisions	4,114,000	Savings and time	19,482,000
Other bonds, notes and debentures	0	U.S. Government	20,000
Corporate stocks	1,254,000	States and political subdivisions	2,181,000
Loans and discounts:		Other banks	0
Real estate mortgages and other	14,819,000	Certified and officers' checks, etc.	100,000
Bank building(s), furniture and equipment	800,000	Total deposits	$ 25,282,000
Other real estate	113,000	Other liabilities	622,000
Federal funds sold	0	Federal funds purchased	4,325,000
Other assets	624,000	Total Liabilities	$ 30,229,000
		Capital stock, common	450,000
		Surplus	218,000
		Reserve for contingencies	0
		Undivided profits	1,485,000
		Capital debentures	0
		Total capital accounts	$ 2,153,000
Total Assets	$ 32,382,000	Total liabilities, etc.	$ 32,382,000

THE WASHINGTON TRUST COMPANY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated 1902)

BRANCHES: WESTERLY, WYOMING and BLOCK ISLAND

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

LOUIS J. LUZZI, *Vice President and Treasurer*

HARVEY C. PERRY, II, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 5,546,000	Deposits:	
U.S. Government obligations	36,084,000	Demand	$ 18,275,000
Obligations of States and Political Subdivisions	5,366,000	Savings and time	171,355,000
Other bonds, notes and debentures	201,000	U.S. Government	265,000
Corporate stocks	7,402,000	States and political subdivisions	1,148,000
Loans and discounts:		Other banks	402,000
Real estate mortgages and other	139,213,000	Certified and officers' checks, etc.	1,008,000
Bank building(s), furniture and equipment	6,628,000	Total deposits	$192,453,000
Other real estate	0	Other liabilities	3,434,000
Federal funds sold	10,306,000	Federal funds purchased	0
Other assets	2,814,000	Total Liabilities	$195,887,000
		Capital stock, common	3,000,000
		Surplus	8,000,000
		Reserve for contingencies	2,355,000
		Undivided profits	4,318,000
		Capital debentures	0
		Total capital accounts	$ 17,673,000
Total Assets	$213,560,000	Total liabilities, etc.	$213,560,000

WOONSOCKET INSTITUTION TRUST COMPANY, WOONSOCKET, R.I.

25 JOHN A. CUMMINGS WAY

(Incorporated 1966)

BRANCHES: CRANSTON, CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD, WOONSOCKET, NORTH PROVIDENCE, AND PROVIDENCE

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

ELLA C. BOUSQUET, *Corporate Secretary*

JOSEPH JAROCKI, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Cash	$ 9,625,000	Deposits:	
U.S. Government obligations	1,758,000	Demand	$ 40,286,000
Obligations of States and Political Subdivisions	265,000	Savings and time	10,872,000
Other bonds, notes and debentures	0	U.S. Government	290,000
Corporate stocks	119,000	States and political subdivisions	11,000
Loans and discounts:		Other banks	29,000
Real estate mortgages and other	33,286,000	Certified and officers' checks, etc.	359,000
Bank building(s), furniture and equipment	0	Total deposits	$ 51,847,000
Other real estate	0	Other liabilities	4,875,000
Federal funds sold	9,500,000	Federal funds purchased	0
Other assets	7,557,000	Total Liabilities	$ 56,722,000
		Capital stock, common	1,360,000
		Surplus	680,000
		Reserve for contingencies	0
		Undivided profits	3,348,000
		Capital debentures	0
		Total capital accounts	$ 5,388,000
Total Assets	$ 62,110,000	Total liabilities, etc.	$ 62,110,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF R.I., PROVIDENCE, R.I.

3 GOVERNOR STREET

(Incorporated 1928)

BRANCH: EAST PROVIDENCE

HENRY D. ROSE, *President and Secretary*

FRANK D. ROSE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 1,460,078	Deposits	$ 837,152
Cash	375,895	Investment certificates	0
U.S. Government obligations	0	Unearned interest	210,565
Investment in subsidiaries	0	Other liabilities	3,883
Office building(s)	0	Accrued interest, taxes, etc.	948
Furniture and fixtures	1,636	Reserve for losses	1,500
Other real estate	0	Notes payable and advances from parent company	451,868
Other assets	7,820		
Other securities	0	Total liabilities	$ 1,505,916
		Capital	34,400
		Guaranty fund	7,179
		Surplus	86,309
		Undivided profits	0
		Paid in surplus	211,625
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 339,513
Total Assets	$ 1,845,429	Total liabs, cap, etc.	$ 1,845,429

AVCO LOAN & INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated 1971)

BRANCHES: PAWTUCKET, WAKEFIELD AND WEST WARWICK

CHARLES R. RINEHART, *President*

ROBERT D. BRAZEAU, *Vice President*

GARY L. FITE, *Treasurer*

HERBERT F. SMITH, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 9,672,012	Deposits	$ 0
Cash	91,163	Investment certificates	203,861
U.S. Government obligations	0	Unearned interest	190,970
Investment in subsidiaries	0	Other liabilities	85
Office building(s)	0	Accrued interest, taxes, etc.	175,850
Furniture and fixtures	31,637	Reserve for losses	321,792
Other real estate	0	Notes payable and advances from parent company	8,464,613
Other assets	23,619		
Other securities	0	Total liabilities	$ 9,357,171
		Capital	250,000
		Guaranty fund	6,457
		Surplus	308,543
		Undivided profits	(103,740)
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 461,260
Total Assets	$ 9,818,431	Total liabs, cap, etc.	$ 9,818,431

BAY LOAN AND INVESTMENT CORPORATION, EAST GREENWICH, R.I.

414 MAIN STREET

(Incorporated 1984)

WARREN B. FINN, JR., *President and Treasurer*

HAZEL E. FINN, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 185,838	Deposits	$ 0
Cash	1,013,920	Investment certificates	0
U.S. Government obligations	0	Unearned interest	0
Investment in subsidiaries	0	Other liabilities	2,500
Office building(s)	0	Accrued interest, taxes, etc.	713
Furniture and fixtures	0	Reserve for losses	145,697
Other real estate	0	Notes payable and advances from parent company	0
Other assets	597,904		
Other securities	0		
		Total liabilities	$ 148,910
		Capital	1,000,000
		Guaranty fund	0
		Surplus	650,000
		Undivided profits	(1,248)
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 1,648,752
Total Assets	$ 1,797,662	Total liabs, cap, etc.	$ 1,797,662

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1210 PONTIAC AVENUE

(Incorporated 1978)

THEODORE F. DiSTEFANO, *President and Treasurer*

DIANE M. FARRAR, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 24,494,399	Deposits	$ 15,538,098
Cash	7,306,272	Investment certificates	15,870,088
U.S. Government obligations	0	Unearned interest	0
Investment in subsidiaries	263,001	Other liabilities	53,226
Office building(s)	348,378	Accrued interest, taxes, etc.	822,578
Furniture and fixtures	459,187	Reserve for losses	82,870
Other real estate	0	Notes payable and advances from parent company	0
Other assets	357,159		
Other securities	350,000	Total liabilities	$ 32,366,860
		Capital	250,000
		Guaranty fund	10,101
		Surplus	510,000
		Undivided profits	441,435
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 1,211,536
Total Assets	$ 33,578,396	Total liabs, cap, etc.	$ 33,578,396

COMMERCIAL CREDIT CONSUMER SERVICES, INC., CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated 1940)

BRANCHES: COVENTRY, PAWTUCKET AND PROVIDENCE

D.N. ROSSI, *President*

J.F. LAY, JR., *Vice President*

L.D. RUSSELL, *Vice President and Treasurer*

S. G. NATHANSON, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$354,621,568	Deposits	$197,511,347
Cash	445,496	Investment certificates	159,654,492
U.S. Government obligations	0	Unearned interest	1,944,293
Investment in subsidiaries	0	Other liabilities	1,327,138
Office building(s)	0	Accrued interest, taxes, etc.	(76,603)
Furniture and fixtures	147,743	Reserve for losses	2,046,824
Other real estate	0	Notes payable and advances from parent company	172,348
Other assets	6,255,686		
Other securities	36,355,007	Total liabilities	$362,579,839
		Capital	50,000
		Guaranty fund	163,085
		Surplus	31,488,000
		Undivided profits	3,544,576
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 35,245,661
Total Assets	$397,825,500	Total liabs, cap, etc.	$397,825,500

COMMUNITY LOAN & INVESTMENT BANK, PROVIDENCE, R.I.

170 WESTMINSTER STREET

(Incorporated 1931)

JOSEPH MAGGIACOMO, JR., *President*

NINO MOSCARDI, *Vice President*

JOSEPH T. FEELEY, *Secretary*

ROBERT A. CALESTINO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 0	Deposits	$ 0
Cash	56,780	Investment certificates	0
U.S. Government obligations	0	Unearned interest	0
Investment in subsidiaries	186,382	Other liabilities	230,561
Office building(s)	461,851	Accrued interest, taxes, etc.	97,697
Furniture and fixtures	33,528	Reserve for losses	0
Other real estate	0	Notes payable and advances from parent company	0
Other assets	309,779		
Other securities	0	Total liabilities	$ 328,258
		Capital	280,000
		Guaranty fund	21,721
		Surplus	170,000
		Undivided profits	248,341
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 720,062
Total Assets	$ 1,048,320	Total liabs, cap, etc.	$ 1,048,320

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVOIR AVENUE

(Incorporated 1967)

NATHANIEL B. BAKER, *President*

JAMES B. LAWTON, *Vice President*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 26,163,382	Deposits	$ 11,948,793
Cash	1,034,411	Investment certificates	25,888,334
U.S. Government obligations	0	Unearned interest	1,302,026
Investment in subsidiaries	557,000	Other liabilities	631,424
Office building(s)	0	Accrued interest, taxes, etc.	414,017
Furniture and fixtures	110,787	Reserve for losses	161,500
Other real estate	100,056	Notes payable and advances from parent company	0
Other assets	1,359,694		
Other securities	13,117,287		
		Total liabilities	$ 40,346,094
		Capital	290,000
		Guaranty fund	40,860
		Surplus	0
		Undivided profits	1,765,663
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 2,096,523
Total Assets	$ 42,442,617	Total liabs, cap, etc.	$ 42,442,617

GREATER PROVIDENCE DEPOSIT CORPORATION, PROVIDENCE, R.I.

170 WESTMINSTER STREET

(Incorporated 1928)

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK, AND WEST WARWICK

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive VP and Treasurer*

PAUL A. AGRESTI, *Secretary*

NINO MOSCARDI, *Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$132,062,068	Deposits	$ 75,884,705
Cash	4,969,431	Investment certificates	81,280,476
U.S. Government obligations	6,526,118	Unearned interest	3,601,795
Investment in subsidiaries	3,452,828	Other liabilities	2,754,908
Office building(s)	1,449,882	Accrued interest, taxes, etc.	2,531,032
Furniture and fixtures	517,274	Reserve for losses	1,109,612
Other real estate	1,801,694	Notes payable and advances from parent company	0
Other assets	15,195,337		
Other securities	7,210,067	Total liabilities	$167,162,528
		Capital	244,996
		Guaranty fund	59,141
		Surplus	200,000
		Undivided profits	4,915,648
		Paid in surplus	671,289
		Treasury stocks	(68,903)
		Capital debentures	0
		Total capital, etc.	$ 6,022,171
Total Assets	$173,184,699	Total liabs, cap, etc.	$173,184,699

GUILD LOAN & INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated 1960)

BRANCH: WARWICK

JANET M. SCACCIOTTI, *President*

KENNETH J. RYAN, *Treasurer and Vice President*

VIRGINIA A. CHASE, *Vice President*

ANTONIO AFONSO, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$137,784,012	Deposits	$ 55,712,963
Cash	1,222,620	Investment certificates	209,378,361
U.S. Government obligations	0	Unearned interest	2,559
Investment in subsidiaries	0	Other liabilities	1,126,906
Office building(s)	416,804	Accrued interest, taxes, etc.	2,788,238
Furniture and fixtures	483,704	Reserve for losses	99,199
Other real estate	310,096	Notes payable and advances from parent company	0
Other assets	7,002,697		
Other securities	135,210,824	Total liabilities	$269,108,226
		Capital	20,000
		Guaranty fund	118,087
		Surplus	15,785,000
		Undivided profits	(2,600,556)
		Paid in surplus	0
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 13,322,531
Total Assets	$282,430,757	Total liabs, cap, etc.	$282,430,757

HERITAGE LOAN & INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated 1975)

BRANCH: PROVIDENCE

JOSEPH MOLLICONE, JR., *President*

PETER IANNUCCILLI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

JOSEPH DiBATTISTA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 8,994,606	Deposits	$ 9,895,328
Cash	1,929,457	Investment certificates	0
U.S. Government obligations	0	Unearned interest	0
Investment in subsidiaries	0	Other liabilities	38,711
Office building(s)	73,424	Accrued interest, taxes, etc.	0
Furniture and fixtures	26,763	Reserve for losses	98,456
Other real estate	0	Notes payable and advances from parent company	900,000
Other assets	693,573		
Other securities	150,000	Total liabilities	$ 10,932,495
		Capital	530,550
		Guaranty fund	10,345
		Surplus	341,521
		Undivided profits	44,217
		Paid in surplus	8,695
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 935,328
Total Assets	$ 11,867,823	Total liabs, cap, etc.	$ 11,867,823

HOME LOAN & INVESTMENT ASSOCIATION, PROVIDENCE, R.I.

84 WEYBOSSET STREET

(Incorporated 1958)

JOHN M. MURPHY, *President and Treasurer*

STUART R. MacDONALD, *Vice President and Secretary*

FRANCIS J. COSTA, *Vice President*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 33,096,529	Deposits	$ 12,943,959
Cash	69,279	Investment certificates	22,786,700
U.S. Government obligations	0	Unearned interest	298,091
Investment in subsidiaries	8,696	Other liabilities	2,699,090
Office building(s)	366,715	Accrued interest, taxes, etc.	667,202
Furniture and fixtures	75,624	Reserve for losses	340,357
Other real estate	17,504	Notes payable and advances from parent company	0
Other assets	1,275,217		
Other securities	7,179,914		
		Total liabilities	$ 39,735,399
		Capital	82,100
		Guaranty fund	5,282
		Surplus	311,549
		Undivided profits	1,990,605
		Paid in surplus	0
		Treasury stocks	(35,457)
		Capital debentures	0
		Total capital, etc.	$ 2,354,079
Total Assets	$ 42,089,478	Total liabs, cap, etc.	$ 42,089,478

UNION DEPOSIT CORPORATION, NORTH PROVIDENCE, R.I.

1270 MINERAL SPRING AVENUE

(Incorporated 1944)

BRANCH: MIDDLETOWN

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Loans	$ 35,425,927	Deposits	$ 20,181,404
Cash	3,523,426	Investment certificates	25,533,856
U.S. Government obligations	0	Unearned interest	104,178
Investment in subsidiaries	0	Other liabilities	39,155
Office building(s)	0	Accrued interest, taxes, etc.	875,644
Furniture and fixtures	104,436	Reserve for losses	264,611
Other real estate	11,821	Notes payable and advances from parent company	0
Other assets	2,890,685		
Other securities	7,322,497	Total liabilities	$ 46,998,848
		Capital	10,000
		Guaranty fund	21,291
		Surplus	411,320
		Undivided profits	525,833
		Paid in surplus	1,311,500
		Treasury stocks	0
		Capital debentures	0
		Total capital, etc.	$ 2,279,944
Total Assets	$ 49,278,792	Total liabs, cap, etc.	$ 49,278,792

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated 1888)

BRANCH: MIDDLETOWN

CHARLES A. HAMBLY, *President*

RALPH H. FLINT, *Executive Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Real estate mortgage loans:		Install shares dues collected	$ 48,587
Conventional	$ 23,745,833	Savings share payments	14,327,963
F.H.A.	0	Fully paid shares	16,304,407
V.A.	0	Prepaid shares	0
Other	90,248		
Total	23,836,081	Total free shares	$ 30,680,957
Loans secured by shares	1,010,900	Borrowed money	1,000,000
Other loans	1,586,300	Loans in process—unadvanced .	401,792
		Other liabilities	$ 340,574
Total loans	$ 26,433,281	Total liabilities	$ 32,423,323
Office bldgs, furn, & equip	256,901	Miscellaneous reserves	844,367
U.S. government obligations ...	0	Guaranty fund	407,899
Other securities	6,145,170	Federal insurance reserves	579,137
Cash	263,726	Undivided profits	0
Other assets	1,178,334	Reserve for loan losses	22,686
Other real estate	0	Estimated dividend	0
		Total surplus accounts	$ 1,854,089
Total Assets.....	$ 34,277,412	Total liabs and surplus	$ 34,277,412

OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R.I.

58 WEYBOSSET STREET

(Incorporated 1895)

BRANCHES: CRANSTON, CUMBERLAND, EAST GREENWICH, MIDDLETOWN, NEWPORT, NORTH PROVIDENCE, PAWTUCKET, PORTSMOUTH, PROVIDENCE, RUMFORD, WAKEFIELD, WARWICK, WEST WARWICK, WOONSOCKET AND EAST PROVIDENCE

G. MYRON LEACH, *Chairman of the Board*

WILLIAM T. BRIGHTMAN, 3rd, *President and CEO*

MICHAEL P. McSHANE, *Vice President and Treasurer*

MARK A. PFEIFFER, *Senior VP and Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Real estate mortgage loans:		Install shares dues collected	$ 0
Conventional	$606,334,150	Savings share payments	77,342,279
F.H.A.	9,019,892	Fully paid shares	545,900,290
V.A.	1,867,170	Prepaid shares	0
Other	1,803,997		
		Total free shares	$623,242,569
Total	619,025,209	Borrowed money	144,554,947
Loans secured by shares	6,016,517	Loans in process—unadvanced .	9,063,365
Other loans	51,612,745	Other liabilities	$ 8,656,305
Total loans	$676,654,471	Total liabilities	$785,517,186
Office bldgs, furn, & equip	17,457,545	Miscellaneous reserves	9,618,053
U.S. government obligations ...	35,873,594	Guaranty fund	14,022,645
Other securities	43,450,729	Federal insurance reserves	10,361,194
Cash	6,722,959	Undivided profits	0
Other assets	41,252,249	Reserve for loan losses	2,720,794
Other real estate	828,325	Estimated dividend	0
		Total surplus accounts	$ 36,722,686
Total Assets.....	$822,239,872	Total liabs and surplus	$822,239,872

WESTERLY SAVINGS & LOAN ASSOCIATION, WESTERLY, R.I.

8 UNION STREET

(Incorporated 1888)

DAVID M. NOLAN, *Chairman of the Board*

PAUL F. NARDONE, *President and Treasurer*

JEAN E. AIELLO, *Vice President*

F. THOMAS LENIHAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1984

ASSETS		LIABILITIES	
Real estate mortgage loans:		Install shares dues collected	$ 0
Conventional	$ 10,185,608	Savings share payments	6,396,681
F.H.A.	0	Fully paid shares	164,800
V.A.	0	Prepaid shares	10,194,160
Other	5,283,321		
		Total free shares	$ 16,755,641
Total	15,468,929	Borrowed money	895,000
Loans secured by shares	71,450	Loans in process—unadvanced .	198,985
Other loans	689,350	Other liabilities	$ 20,609
Total loans	$ 16,229,729	Total liabilities	$ 17,870,235
Office bldgs, furn, & equip	481,796	Miscellaneous reserves	173,800
U.S. government obligations ...	634,503	Guaranty fund	271,622
Other securities	250,000	Federal insurance reserves	280,353
Cash	64,730	Undivided profits	(265,960)
Other assets	702,556	Reserve for loan losses	33,264
Other real estate	0	Estimated dividend	0
		Total surplus accounts	$ 493,079
Total Assets.....	$ 18,363,314	Total liabs and surplus	$ 18,363,314

Credit Unions

Name of Credit Union	Address	City
AFL Woonsocket School Employees	70 North Main Street	Woonsocket, RI
Alliance	Park Place	Pawtucket, RI
B. V. G. & E. Employees	Washington Highway	Lincoln, RI
B.I.F.	1600 Division Road	West Warwick, RI
Bostitch Employees	Briggs Drive	E. Greenwich, RI
Bristol	469 Wood Street	Bristol, RI
Brown University Employees	96 Waterman Street	Providence, RI
Central	2019 Smith Street	North Providence, RI
Chariho-Exeter	Main Street	Wyoming, RI
Co-Op	1060 Park Avenue	Cranston, RI
Collyer Employees	100 Higginson Avenue	Lincoln, RI
Columbian	1062 Centreville Road	Warwick, RI
Columbus	560 Main Street	Warren, RI
Commercial Travelers	2238 Post Road	Warwick, RI
Cottrell Employees	100 Mechanic Street	Westerly, RI
Coventry	76 Main Street	Coventry, RI
Coventry Teachers'	Flat River Road	Coventry, RI
Cranston Municipal Employees	1145 Reservoir Avenue	Cranston, RI
Credit Union Central Falls	693 Broad Street	Central Falls, RI
Cumberland School Employees	2600 Mendon Road	Cumberland, RI
Davisville	6710 Post Road	No. Kingstown, RI
Dexter	934 Dexter Street	Central Falls, RI
East Bay Industrial	435 Wood Street	Bristol, RI
East Greenwich	75 Main Street	East Greenwich, RI
East Providence	15 Circle Street	Rumford, RI
East Providence Teachers'	1075 So. Broadway	East Providence, RI
Equitable	20 Dexter Street	Pawtucket, RI
Fairlawn	571 Smithfield Avenue	Pawtucket, RI
Federal Products	1144 Eddy Street	Providence, RI
Fram Employees	10 New Road	East Providence, RI
Greenwood	2669 Post Road	Warwick, RI
Hindley Employees	9 Havens Street	Cumberland, RI
Journal Employees	75 Fountain Street	Providence, RI
Kent County Memorial Hospital	455 Tollgate Road	Warwick, RI
Lincoln Town Employees	100 Old River Road	Lincoln, RI
Lloyd	130 Franklin Street	Warren, RI
Marquette	Marquette C.U. Plaza	Woonsocket, RI
Narragansett Electric Employees	280 Melrose Street	Providence, RI
Newman-Crosby Employees	10 Dean Street	Pawtucket, RI
Newport Columbian	83 Mill Street	Newport, RI
No. Providence Teachers'	1828 Mineral Spring Avenue	North Providence, RI
Okonite-Phillipsdale Employees	One Bourne Avenue	Rumford, RI
Park Square	1280 Park Avenue	Woonsocket, RI
Pawtucket	727 Central Avenue	Pawtucket, RI
Pawtucket Postal Employees	40 Montgomery Street	Pawtucket, RI
People's, The	858 West Main Road	Middletown, RI
Pettaquamscutt	873 Main Street	Wakefield, RI
Presco	15 Bassett Street	North Providence, RI
Providence Base Employees	586 Atwells Avenue	Providence, RI
Providence Postal Employees	Federal Building	Providence, RI
Providence Teachers'	1052 Park Avenue	Cranston, RI
Providence VA Hospital	Veterans Adm. Hospital	Providence, RI
R.I. State Employees	160 Francis Street	Providence, RI
R.I. State Grange	2505 Boston Neck Road	Saunderstown, RI

President	Total Assets	Loans	Shares and Deposits	Total Reserves
Gertrude Lloyd	$ 3,916,076	$ 2,837,674	$ 3,528,228	$ 371,416
William C. Bray	5,659,690	4,591,614	4,537,007	965,163
Frank P. Crowley	2,771,250	1,829,863	2,466,772	291,584
John G. Zuccarelli	1,132,793	843,778	909,759	219,286
Henry Lawrence	2,501,302	1,606,449	1,959,693	542,205
Andrew A. Pansa	452,571	407,215	374,844	68,263
George Cabral	1,900,764	1,571,500	1,739,129	113,840
John C. Magnano	7,750,382	6,513,577	7,182,718	472,409
Donald Galloway	10,255,940	7,911,794	9,829,363	424,730
Theodore R. DiFilippo	26,134,949	18,754,166	25,094,160	686,640
Edward Dempsey	828,577	378,740	561,150	266,455
Arthur Silva	19,295,865	16,525,932	18,105,497	659,620
Norman Urban	8,517,092	6,450,780	7,983,620	523,915
James F. Adams	54,056	0	46,585	7,216
Joseph Donahue	2,180,357	1,541,139	1,640,762	517,676
Harold E. Beaudoin	19,106,440	15,340,690	17,342,356	1,338,100
George M. Egan	1,042,989	842,112	796,601	242,806
Mary V. Glittone	6,466,540	4,680,684	4,082,290	2,382,961
Gerard Heroux	98,814,311	42,137,542	76,308,110	21,458,629
Frances C. Heal	2,135,866	1,778,496	1,736,058	346,453
Bart Constantino	46,132,784	37,000,392	41,706,885	2,803,516
Normand J. Bedard	23,871,655	11,402,106	21,234,491	2,437,301
Joseph Sylvia	1,820,236	1,350,239	1,531,489	271,355
David Iannuccilli	1,272,519	941,095	1,124,334	110,092
Anthony Aragona	53,519,401	40,431,521	50,918,447	402,699
Ruth Gaboury	2,048,515	1,406,286	1,732,357	308,377
V.J. Baretta	10,452,452	8,791,435	9,641,613	645,491
Norman Coombs	28,403,919	23,164,631	26,848,260	1,245,927
Richard Looney	1,520,591	1,035,561	1,225,128	262,390
Bruce E. Andrews	1,754,252	1,378,339	1,399,148	355,059
Dr. Alfred Rosati	45,230,403	27,316,143	43,535,515	1,303,684
E. Nicholas Hrycaj	255,950	216,184	200,818	54,770
Donald Hainey	3,986,490	2,818,488	2,848,310	1,132,851
Patricia Racioppi	1,583,756	1,116,360	1,290,390	214,570
Paul D. Thompson	1,473,164	975,937	1,345,413	116,088
Helen McMahon	111,311	90,830	96,311	15,304
Charles Paquin	120,853,224	91,000,828	110,005,830	3,299,739
Anthony Manganelli	18,923,721	8,950,265	16,954,222	1,838,608
James W. Kaplan	258,846	176,624	192,459	66,387
Peter F. Saunders, Jr.	451,085	425,166	336,846	114,039
Richard Shadoian	487,476	356,765	399,770	79,963
Brian Smith	557,225	329,927	466,659	90,286
Maurice Bell	15,778,770	12,820,914	15,199,609	233,724
Norman R. Baris	62,536,901	32,940,319	49,631,072	12,359,829
Edward D. Wardyga	2,331,864	1,567,547	1,907,620	419,043
John Hatch	56,730,798	28,714,724	51,440,361	5,157,971
C.H. St. Germain	17,188,096	5,442,626	13,018,982	4,057,823
Louis Mancone	1,626,812	922,818	1,470,596	150,924
John Zannini	1,652,610	788,560	1,334,661	311,825
Charles Casey	3,944,878	3,576,592	2,696,010	1,247,994
Joseph Bellucci	13,262,559	11,041,082	11,905,038	988,737
Richard Larkin	1,671,236	1,341,874	1,420,042	223,544
A. Charles Moretti	57,197,153	35,985,143	51,342,677	3,937,146
Francis J. Silveira	1,527,495	747,892	1,161,448	365,266

Name of Credit Union	Address	City
Rhode Island Central	95 Jefferson Boulevard	Warwick, RI
RICUL Corporate	89 Jefferson Boulevard	Warwick, RI
St. Anthony's	1 Volturno Street	North Providence, RI
Telephone	10 Greene Street	Providence, RI
Twin City	540 Broadway	Pawtucket, RI
Vapro	321 South Main Street	Providence, RI
Warwick	2089 Warwick Avenue	Warwick, RI
Warwick Columbus	475 Sandy Lane	Warwick, RI
Warwick Municipal Employees	1217 Warwick Avenue	Warwick, RI
Warwick Postal Employees	3205 Post Road	Warwick, RI
West Warwick	89 Manchester Street	West Warwick, RI
Westerly Community	122 Granite Street	Westerly, RI
Woodlawn	744 Main Street	Pawtucket, RI
Woonsocket Postal Employees	127 Social Street	Woonsocket, RI

President	Total Assets	Loans	Shares and Deposits	Total Reserves
John R. Lanfredi	$ 48,937,681	$ 39,396,484	$ 46,245,700	$ 2,341,633
Robert Bianchini	109,517,562	9,201,974	97,715,445	280,935
Joseph Sollecito	127,176	86,093	98,166	29,010
Philip G. Dorr, Jr.	71,302,988	46,368,039	63,849,179	4,335,152
Stanley Moskwa	2,270,079	1,615,246	2,027,911	200,606
Edward M. Lynch	115,321	101,848	88,395	26,925
Paul B. Lavin	18,491,038	6,685,492	17,389,129	1,005,775
James Morrison	358,796	283,719	259,339	99,457
Michael A. Morry	6,053,959	3,628,013	4,696,254	1,254,957
William Barker	546,994	393,575	475,027	68,349
Marcel Lefebvre	884,585	815,546	716,094	105,090
Joseph N. Cugini	44,975,016	11,854,721	38,981,913	5,239,200
Upton Savoie	12,059,143	10,844,836	11,308,304	498,277
Edward E. Mousseau	630,181	467,892	551,674	75,257
TOTAL	$1,137,612,476	$664,852,436	$1,008,190,043	$ 94,082,312

Tables

Miscellaneous

TABLE NUMBER 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS

DECEMBER 31, 1984
(000's omitted)

ASSETS

Cash on hand and due from banks	$	136,784
Bonds and other obligations:		
U.S. Government obligations		334,433
States and political subdivisions		9,260
Other bonds, notes & debentures		53,638
Corporate stocks		14,517
Loans:		
Real estate mortgages		1,235,810
Other		269,310
Bank building(s), furniture and equipment		31,947
Other real estate		1,327
Other assets		89,761
Total Assets	$	2,176,787

LIABILITIES

Savings and time deposits	$	1,942,237
Demand Deposits		11,406
Total deposits	$	1,953,643
Other liabilities		42,936
Total liabilities	$	1,996,579
Surplus and undivided profits		180,208
Total surplus	$	180,208
Total Liabilities & Surplus	$	2,176,787

TABLE NUMBER 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES

DECEMBER 31, 1984

ASSETS	
Cash on hand and due from banks	$106,381,422
Bonds and obligations:	
U.S. Government obligations	97,449,000
States and political subdivisions	23,218,000
Other bonds, notes & debentures	21,233,000
Federal funds sold	57,560,000
Corporate stocks	8,883,000
Loans:	
Real estate mortgages and other	514,958,182
Bank building(s), furniture and equipment	16,056,000
Other real estate	159,000
Other assets	45,045,860
Total Assets	$890,943,464

LIABILITIES	
Demand deposits of individuals, etc.	$289,309,057
Savings and time deposits	398,644,707
Deposits of U.S. Government	2,883,000
Deposits of states and political subdivisions	57,268,000
Deposits of other banks	8,996,000
Certified and officers's checks	14,328,000
Total Deposits	$771,428,764
Federal funds purchased	17,171,000
Other liabilities	19,870,735
Total Liabilities	$808,470,499
Common stock	15,268,000
Surplus	40,971,553
Reserve for contingencies	2,526,000
Undivided profits	23,707,412
Capital debentures	0
Total Capital & Surplus	$ 82,472,965
Total Liabilities, Capital & Surplus	$890,943,464

TABLE NUMBER 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1974 TO 1984

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
December 31, 1974	$1,034,506,198	$ 747,391,448	$1,781,897,646
December 31, 1975	1,190,071,665	796,576,512	1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606
December 31, 1983	2,162,233,000	2,050,582,000	4,212,815,000
December 31, 1984	1,953,643,000	771,428,764	2,725,071,764

TABLE NUMBER 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES

DECEMBER 31, 1984
(000's omitted)

ASSETS

Loans	$	763,960
Cash		22,039
U.S. Government obligations		6,526
Investment in subsidiaries		4,468
Office building(s)		3,117
Furniture and fixtures		1,992
Other real estate		2,241
Other assets		35,969
Other securities		206,896
Total Assets	$	1,047,208

LIABILITIES, ETC.

Deposits	$	400,454
Investment certificates		540,597
Unearned interest		7,655
Other liabilities		8,908
Accrued interest, taxes, etc.		8,297
Reserve for losses		9,989
Notes payable and advances from parent company		4,671
Total Liabilities	$	908,571
Capital stock		3,041
Guaranty fund		464
Surplus		50,262
Undivided profits		10,771
Paid in surplus		2,203
Treasury stocks		(104)
Capital debentures		0
Total Capital, Surplus, etc.	$	66,637
Total Liabilities, Capital, etc.	$	1,047,208

TABLE NUMBER 5

CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1984

ASSETS

Real estate mortgage loans:	
Conventional	$640,265,591
F.H.A.	9,019,892
V.A.	1,867,170
Other	7,177,566
Total	$658,330,219
Loans secured by shares	7,098,867
Other loans	53,888,395
Total Loans	$719,317,481
Office buildings, furniture & equipment	18,196,242
U.S. Government obligations	36,508,097
Other securities	49,845,899
Cash	7,051,415
Other assets	43,133,139
Other real estate	828,325
Total Assets	$874,880,598

LIABILITIES, ETC.

Free installment shares dues collected	$ 48,587
Savings share payments	98,066,923
Fully paid shares	562,369,497
Prepaid shares	10,194,160
Total Free Shares	$670,679,167
Borrowed money	146,449,947
Loans in process—unadvanced portion	9,664,142
Other liabilities	$ 9,017,488
Total Liabilities	$835,810,744
Miscellaneous reserves	10,636,220
Guaranty fund	14,702,166
Federal insurance reserves	11,220,684
Undivided profits	(265,960)
Reserves for loan losses	2,776,744
Estimated dividends	0
Total Surplus	$ 39,069,854
Total Liabilities and Surplus	$874,880,598

TABLE NUMBER 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1984

ASSETS

Loans	$ 664,852,436
All other assets	472,760,040
Total Assets	$1,137,612,476

LIABILITIES

Shares and deposits	$1,008,190,043
Total reserves	94,082,312
All other liabilities	35,340,121
Total Liabilities, Shares & Deposits	$1,137,612,476

TABLE NUMBER 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1983 and DECEMBER 31, 1984

	Dec. 31, 1983	*Dec. 31, 1984*
Savings banks	$ 2,370,149,000	$ 2,176,787,000
Commercial banks & trust companies	2,538,151,000	890,943,464
All state chartered banks	$ 4,908,300,000	$ 3,067,730,464
National banks	6,987,671,000	7,027,533,504
Grand Total	$11,895,971,000	$10,095,263,968

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NUMBER 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1984

(Total Number of Licenses 219)

ASSETS

Cash on hand and in banks	$ 18,690,111
Small loan business 19-25	25,372,676
Loan business 19-25.3	180,648,794
Secondary mortgage business 19-25.2	24,705,468
Other assets	241,031,603
Total Assets	$490,448,652

LIABILITIES

Notes payable (Banks)	$ 13,043,899
Due parent company or affiliates	156,503,431
Bonds	6,400,150
Other liabilities	13,404,549
Net worth	301,096,623
Total Liabilities	$490,448,652

NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS LOCATED IN RHODE ISLAND

* * * * * *

CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**
President: Maurice E. Talbot
Treasurer: Robert O. Pare
Agent for Service: G. John Gazerro, Jr.
Assets: $ 18,077,000

FLEET NATIONAL BANK — **Providence**
(Fleet Financial Group, Inc.)
President: J. Terrance Murray
Treasurer: Richard R. Pannone
Agent for Service: Mark Leslie, General Counsel
Assets: $4,650,934,000

NEWPORT NATIONAL BANK — **Newport**
President: William T. Brightman, 3rd
Treasurer: Michael McShane
Agent for Service: Tillinghast, Collins & Graham
Assets: $ 99,451,504

HOSPITAL TRUST NATIONAL BANK — **Providence**
(RIHT Financial Corporation)
President: Alden M. Anderson
Treasurer: William F. Connell
Agent for Service: Debra Benik
Assets: $2,259,071,000

Total Assets, December 31, 1984 — $7,027,533,504

* * * * * *

PEOPLE'S BANK, F.S.B. — **Providence**
President: Stephen Palmer
Treasurer: Dag O. Johannessen
Agent for Service: Edwards & Angell
Assets: $ 340,809,579

RHODE ISLAND FEDERAL SAVINGS & LOAN ASSOCIATION* — **Providence**
President: Charles R. Reppucci
Treasurer: Charles R. Reppucci
Agent for Service: Albert Antonio
Assets: $ 135,918,729

Total Assets, December 31, 1984 — $ 476,728,308

*Became a subsidiary of Old Stone Bank on October 19, 1984.